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May 18, 2017

10005 102 Street
Fort Saskatchewan, AB
T8L 2C5

Attention: Mr. Dean McCartney, Interim Director of Planning & Development

Re: Request for extension of Deferred Levies Payments

Dear Dean:

Further to our letter of June 4, 2014 please accept this as an official request to defer levie payments in our Fort Industrial Estates Stage 6 Development.

To date, we have sold 2 lots in this stage representing 4.60 ha of the 18.15 ha subdivision. To this extent, we request an extension of the deferred levie payment agreement from December 31, 2016 to December 31, 2018 which will allow us to ensure continued capital investment in the area.

We request the same terms apply whereby the proportionate levie amount for each lot be paid to the City once TAG Developments sells the lots and upon the transfer of title to each lot purchaser. The municipality will remain secured by having the Development Agreement registered on title until all monies associated with that lot are paid to the City, at which time the City will provide a discharge of the Development Agreement registered on title of the particular lot.

This extension will give us the opportunity to continue to market these lots for sale and use these funds to invest into our Heartland buildings by constructing show suites. This will give us the opportunity to showcase office space in Fort Saskatchewan in an effort to attract new businesses to the industrial park.

We look forward to reviewing this proposal with you. Please do not hesitate to contact me if you have any questions.

Sincerely,
TAG DEVELOPMENTS LTD.

A handwritten signature in black ink, appearing to read "Mark Tanasichuk", is written over a horizontal line.

Mark Tanasichuk
VICE PRESIDENT DEVELOPMENT